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Thor Explorations Ltd / TSXV & AIM: THX / Sector: Mining

June 22, 2021

Shares Outstanding: 623,070,509

Thor Explorations Announces Its Admission To Trading On Aim & First Day Of Dealings

Thor Explorations Ltd. (TSX VENTURE: THX) (“**Thor Explorations**” or the “**Company**”) is pleased to announce the admission of its Common Shares (“Common Shares”) to trading on the AIM Market of the London Stock Exchange (“AIM”) (“Admission”).

Dealings will commence at 08:00am BST today, Tuesday, 22 June 2021, under the ticker “THX” (ISIN: CA8851491040) and with an expected market capitalisation of circa. £127 million.

The Company’s AIM admission document (the “Admission Document”) was published on 16 June 2021 and is available to view on its website at: www.thorexpl.com.

The Company’s Common Shares will continue to be listed and traded on the TSX Venture Exchange (“TSX-V”) in Canada.

Segun Lawson, President & CEO, stated: “Today’s admission to the AIM market of the London Stock Exchange represents another milestone in the development of the Company, offering wider access for investors as we progress through a transformational period in the Company’s development. We continue to focus on pouring first gold at the Segilola Project in Nigeria in July 2021, targeting publication of a Maiden resource at Douta in Senegal by the end of 2021 and the exploration programs focused on the Company’s exploration licences running along the Ilesha Schist belt in Nigeria.

The strong pipeline of organic opportunities is supported by low-cost production at Segilola, with a target of 40,000 ounces this calendar year and forecast of over 100,000 ounces in 2022.

With near term production, a clearly defined growth strategy, a positive market setting for gold and a track record of exploration and development success, we are excited to have brought the opportunity to invest in our growing Company to London.”

Arch. Olamilekan Adegbite, Honourable Minister of Mines and Steel Development Nigeria, commented: “The Segilola Gold Project is a pioneering project in Nigeria which we have supported through its development. Listing on the AIM market of the London Stock Exchange is not only a testament to the outstanding work carried out by Thor Explorations, but it is also a demonstration that Nigerian Mining Sector is well positioned to attract international mining companies and investment. We

look forward to providing them with our continued support as they transition into mining operations, gold production and further exploration activities in Nigeria.”

Samaila Zubairu, President & CEO of Africa Finance Corporation said: “This milestone for Thor Explorations also represents a breakthrough for Nigeria in unlocking value from what we consider the nation’s vast mineral potential. As a significant investor in the Thor Explorations, it also showcases AFC’s unique ability to identify good quality early stage infrastructure projects to attract foreign investment. We look forward to a continued partnership with Thor Explorations, the Ministry of Mines and the Central Bank of Nigeria in supporting the Segilola project, its gold offtake, and to continue to advance Nigeria’s mining sector.”

About Thor Explorations

Thor Explorations Ltd. is a mineral exploration company engaged in the acquisition, exploration and development of mineral properties located in Nigeria, Senegal and Burkina Faso. Thor Explorations holds a 100% interest in the Segilola Gold Project located in Osun State of Nigeria and has a 70% economic interest in the Douta Gold Project located in south-eastern Senegal. Thor Explorations trades on AIM and the TSX Venture Exchange under the symbol “THX”.

THOR EXPLORATIONS LTD.
Segun Lawson
President & CEO

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